



The Attorney General of Texas

April 10, 1978

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Hon. John P. Parsons, Commissioner
Credit Union Department
1106 Clayton Lane, Twin Towers Bldg.
Austin, Texas 78723

Open Records Decision No. 187

Re: Are property development
plans submitted to Credit Union
Department public information?

Dear Commissioner Parsons:

Pursuant to section 7 of article 6252-17a, V.T.C.S., the Texas Open Records Act, you ask whether certain information submitted by a credit union is excepted from required public disclosure by section 3(a)(12) of the Act.

Section 3(a)(12) excepts from required disclosure:

information contained in or related to examination, operating, or condition reports prepared by, on behalf of, or for the use of an agency responsible for the regulation or supervision of financial institutions. . . .

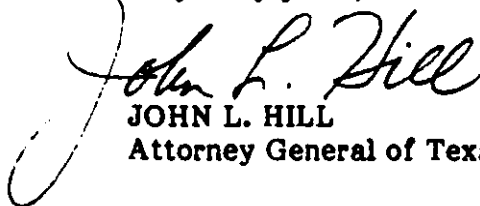
You have received a request for the file pertaining to the proposed purchase and development of certain land by the Houston Area Teachers Credit Union, and in particular, any maps, plats, drawings, cost projections, building or plot plans and correspondence pertaining to the development of the land.

Credit unions may not invest in realty for speculative or rental purposes, but are limited to investments related to their own current and projected operations. The Commissioner's written approval of investments in such realty in excess of five percent of capital and surplus is required. V.T.C.S. art. 2461-4.01(4); Texas Credit Union Department Regulation 4.01(4). The Houston Area Teachers Credit Union sought the Commissioner's approval of the purchase of realty for a new headquarters, and submitted extensive information concerning its current and projected financial condition, operations, and the need for and desirability of making the particular purchase in question.

We have previously held that information submitted to your department by a credit union concerning its balance sheet and number of members is excepted from compelled public disclosure by section 3(a)(12). Open Records Decision No. 28 (1974). The information here is a much more detailed presentation of the credit union's condition and operations, and a particular investment proposed to be made by the credit union. We believe that section 3(a)(12) was intended to promote and protect such complete production of sensitive information by financial institutions to regulatory agencies as has occurred here. See First Federal Savings and Loan Association of Fayetteville v. Federal Home Loan Bank Board, 426 F. Supp. 454, 458 (W.D. Ark. 1977); Kaye v. Burns, 411 F. Supp. 897, 904 (S.D. N.Y. 1976) (applying similar exception in Freedom of Information Act, 5 U.S.C. § 552(b)(8)).

It is our decision that the information requested pursuant to the Open Records Act is excepted from compelled public disclosure under section 3(a)(12).

Very truly yours,


JOHN L. HILL
Attorney General of Texas

APPROVED:


DAVID M. KENDALL, First Assistant


C. ROBERT HEATH, Chairman
Opinion Committee

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